

Registered Number 05320831

OG5 Limited

Abbreviated Accounts

31 May 2015

OG5 Limited

Registered Number 05320831

Balance Sheet as at 31 May 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Intangible		33,333	50,000
Tangible		217,036	238,860
		<u>250,369</u>	<u>288,860</u>
Current assets			
Stocks		27,995	12,842
Debtors		178,503	212,829
Cash at bank and in hand		22,962	2,759
Total current assets		<u>229,460</u>	<u>228,430</u>
Creditors: amounts falling due within one year		(894,025)	(612,912)
Net current assets (liabilities)		(664,565)	(384,482)
Total assets less current liabilities		<u>(414,196)</u>	<u>(95,622)</u>
Creditors: amounts falling due after more than one year	3	(400,000)	(638,728)
Total net assets (liabilities)		<u>(814,196)</u>	<u>(734,350)</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		(814,296)	(734,450)

Shareholders funds(814,196)(734,350)

- a. For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 February 2016

And signed on their behalf by:

Mr R W A Manners, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2015

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-over 12 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	0%
Leasehold property	0%

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 June 2014	200,000	519,772	719,772

Additions		16,080	16,080
At 31 May 2015	200,000	535,852	735,852

Depreciation

At 01 June 2014	150,000	280,912	430,912
Charge for year	16,667	37,904	54,571
At 31 May 2015	166,667	318,816	485,483

Net Book Value

At 31 May 2015	33,333	217,036	250,369
At 31 May 2014	50,000	238,860	288,860

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
450000 Preference of £1 each	450,000	450,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100
400000 Preference of £1 each	400,000	400,000